**01 PROJECT BRIEF**

**Overview**

Goodreads is an online community which allows users to share book reviews with one another, providing an easy and credible way for individuals to understand if a particular book may interest them or not. Throughout their years of operation, Goodreads has focused their efforts on facilitating a welcoming community of avid book readers.

**Problem**

Although Goodreads has high market share, their old platform is quickly dying. An example of this includes their high bounce rate of 50.31 percent, meaning this count of visitors only view one page on the website before leaving (Similarweb, 2023). New entrants have also posed a threat to the market.

**Solution**

From 2011 to 2019, the number of registered users on Goodreads has increased at a steady pace (see Appendix A). As Goodreads seems to already hold high levels of brand awareness, refining their features will aid in reducing their bounce rates and keep registration levels up to reduce brand switching. Currently, Goodreads’ recommender system suggests books solely based on genre. However, we will strengthen this system by forming clusters based on all characteristics such as number of pages, number of ratings, and even awards. Rather than searching for books on their own, or getting books recommended to them based on only one characteristic, this improvement will increase value to new and existing users. The implementation of this system will allow Goodreads to maintain current market share and grow traffic to their site.

**References**

Goodreads. (2019). *Number of Registered Members on Goodreads from May 2011 to July 2019*

*(in millions).* In Statista. <https://www.statista.com/statistics/252986/number-of-registered-members-on-goodreadscom/>

Similarweb. (2023). *Goodreads.com Traffic Analytics & Market Share | similarweb*. Retrieved

January 14, 2023, from https://www.similarweb.com/website/goodreads.com/#overview

**Appendix**

*Number of Registered Members on Goodreads from May 2011 to July 2019 (in millions)*

Chart, bar chart

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